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Resolution Number 11-193

A RESOLUTION TO ADOPT THE WICHITA EARLY RETIREMENT INCENTIVE PROGRAM TO CREATE AN EARLY RETIREMENT INCENTIVE FOR EMPLOYEES VESTED UNDER THE WICHITA EMPLOYEES' RETIREMENT SYSTEM

WHEREAS, the projected City of Wichita budget deficit for 2012 and subsequent years require that significant reductions be made in the City's budgeted expenses, and

WHEREAS, a large portion of the City's general fund budget is comprised of personnel costs, and

WHEREAS, a mutually beneficial opportunity exists to reduce the City's personnel costs by providing an early retirement incentive plan to eligible employees, and

WHEREAS, such a plan can be developed in a non-discriminatory manner, with two options available to all eligible, vested members of the Wichita Employees' Retirement System, Plans 1 and 2, in a manner that is consistent with the contribution allotments of active City employees,

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF WICHITA, KANSAS ON THIS 9TH DAY OF AUGUST, 2011 THAT,

1. The Governing Body hereby authorizes and adopts The City of Wichita Early Retirement Incentive Program (WERIP) to provide early retirement incentives to City of Wichita employees, vested in their retirement plans, in the form of either continued payments of health insurance premiums for up to five years, or until attainment of the age of 65, whichever is less; or in the form of a \$25,000 cash payment, subject to applicable payroll and tax withholding deductions.
2. City staff are hereby directed to move expeditiously to implement The City of Wichita Early Retirement Incentive Program (WERIP) to accomplish this end in a non discriminatory manner, so that it is available to eligible employees in the Wichita Employees' Retirement System.
3. Resolution # 11-175 adopted by the City Council on July 19, 2011 is hereby repealed.
4. This Resolution shall take effect and be in force from and after its passage and publication once in the official city newspaper.

ADOPTED AT WICHITA, KANSAS BY THE GOVERNING BODY OF THE CITY OF WICHITA ON THIS 9TH DAY OF AUGUST, 2011.

CARL BREWER, MAYOR

ATTEST:

KAREN SUBLETT, CITY CLERK
(SEAL)

APPROVED AS TO FORM:

GARY E. REBENSTORF, DIRECTOR OF LAW